

To the Honorable Martin Glenn,

I appreciate your tireless hard work on behalf of the countless persons, like myself, who suffered financially in the Celsius bankruptcy.

I recently (Feb. 7, 2024) received two different claims from Stretto to collect the remains of my investment with Celsius.

One claim was a code to redeem Bitcoin, while the other code was to redeem Ethereum. I have had a PayPal account for over 20 years and was already approved to purchase/sell Cryptocurrency on the platform. I confirmed that my PayPal information matched my Celsius information prior to attempting to claim the codes, per the claim distribution FAQ.

However, when I attempted to claim my BTC and ETH via PayPal, both claims failed with the error "*We're unable to redeem that code. Contact Stretto for more information*". Frustrated, I set up my Venmo account for Cryptocurrency and attempted to redeem the codes there. This attempt returned the same error as with PayPal.

A day later (Feb. 8, 2024) I received a follow-up email from Stretto stating:

"You are receiving this email because we have been notified that your claim distribution cannot be serviced by PayPal or Venmo."

Nearly 3 weeks later and I have not received a follow-up to this email. I emailed the Stretto support team (Feb.12, 2024) only to get a canned response to check the distribution FAQ.

According to the distribution FAQ, if our claim cannot be serviced by Coinbase/PayPal/Venmo, then our distribution will be paid in US dollars.

This statement has me very worried and concerned that my distribution will be returned in US dollars. While I will be grateful for any return of my money at all, this is not an ideal solution, simply due to the current market of BTC and ETH.

I would ask that all efforts be taken by the distribution partners/Stretto to ensure that claims are distributed through the Cryptocurrency platforms as originally intended. This would ensure the most benefit not only for myself, but the (presumably) thousands of other creditors in the same position.

Thank you for your time and for listening to my concern.

Sincerely,
Justin Metz

